Cisco

Exam Questions 700-805

Cisco Renewals Manager

NEW QUESTION 1
What are two key customer benefits from a Cisco Smart Account? (Choose two.)

A. visibility into Cisco software licenses, entitlements, and users across the organization
B. access to exclusive Cisco hardware discounts
C. centralized management of software licenses and entitlements
D. visibility into non-Cisco software licenses
E. guaranteed increase in network speed and efficiency

Answer: AC

NEW QUESTION 2
Which approach? (Choose the best answer.)

A. Solutions-led approach
B. Product-led approach
C. Reward-led approach
D. Concerns-led approach

Answer: A

NEW QUESTION 3
An important Cisco customer has a large number of individual licenses for Cisco One in Enterprise Networking and engages many Webex users. The customer has expressed the intention to grow both groups and needs a compelling and simplified proposal.
Which Cisco offer represents the best value for the customer?

A. Propose to migrate to perpetual model.
B. Suggest as implied discount DSA with the total of licenses from each product Cisco One and Webex.
C. Ask Cisco team to engage into a Smart Account or Enterprise Agreement and propose a creation of a Customer Success Plan.
D. Prepare a Partner Branded Managed Service deal.

Answer: C

Explanation:
The Cisco offer that represents the best value for the customer is to ask the Cisco team to engage into a Smart Account or Enterprise Agreement and propose a creation of a Customer Success Plan. A Smart Account is a centralized account management platform that gives customers full visibility and access to their Cisco software licenses,subscriptions, and services across their organization. A Smart Account simplifies license activation, usage tracking, and renewal management, as well as enables customers to move licenses across devices and locations as needed. An Enterprise Agreement is a simplified buying program that covers the entire organization??s software and services needs under one agreement, one renewal date, and one set of terms. An Enterprise Agreement offers customers preferred pricing, financial predictability, investment protection, and flexible expansion options. A Customer Success Plan is a document that captures the account team??s strategy and actions to achieve customer success. It defines the customer??s desired outcomes, identifies the potential barriers and risks, outlines the key milestones and deliverables, and assigns roles and responsibilities to the account team members.
By engaging into a Smart Account or Enterprise Agreement and proposing a Customer Success Plan, the customer can benefit from:
A comprehensive cloud calling plan with ease, in a single unified offer.
A world-class collaboration suite built for hybrid work that provides Webex Calling, Messaging, Meetings, Polling, and Webinars in one unified offering.
A best-in-class collaboration suite that leverages AI-driven intelligence to create engaging and inclusive collaboration experiences.
A lower total cost of ownership by providing multiple best-in-class products from a single vendor.
A simplified contract management by converging software licenses, support for software, and support for hardware into one agreement, one renewal date, and one set of terms.
A trusted support from Cisco Solution Support that centralizes support across software and hardware and any third-party provider technologies in the deployment.
A guidance at every step to accelerate technology transitions through expert resources, best practices, and proven methodologies focused on industry-wide solutions.
A proactive and predictive insights powered by AI/ML-driven analytics and automation that help recognize potential problems, optimize operations, and de-risk transformation.
A blueprint for account teams to achieve customer success by defining the customer??s vision, goals, metrics, milestones, deliverables, roles, responsibilities, progress, results, feedback, and recommendations.

NEW QUESTION 4
Which action should a Renewals Manager take first?

A. Assign an RS to priority accounts
B. Meet and confirm the AM, CSS, CSM and their resources
C. Meet the customer and perform a renewals diagnosis
D. Download contract data and develop a renewals strategy

Answer: D

NEW QUESTION 5
Which support should a Renewals Manager expect from the Customer Success Manager?

A. communicate discounts on services and software
B. communicate the closure of contracts
C. communicate customer's perceived value and highlight potential barriers
D. communicate new greenfield opportunities

Answer: C

NEW QUESTION 6
Which statement regarding which tools can be added as value to customer and partners is invalid?

A. Adopt on Scores which provide insight into how well customers are utilizing service and software they purchase
B. help manage Discounts for Quoting
C. gain insight into new and unique business prospects for your customers and expand sales potential
D. Trusted Data Source for Hardware Refresh and Software renewal insights

Answer: B

Explanation:
The statement that is invalid regarding which tools can be added as value to customer and partners is B. help manage Discounts for Quoting. This is because discounts are not a tool, but a pricing strategy that can be used to attract or retain customers, increase sales volume, or clear inventory. Discounts are not something that can be added as value to customer and partners, but rather something that can reduce the value or profit margin of the seller. Tools that can be added as value to customer and partners are those that can help them solve their problems, improve their performance, or enhance their experience. For example, some of the tools that Cisco offers to its customers and partners are:
Adopt on Scores: This tool provides insight into how well customers are utilizing service and software they purchase from Cisco. It helps customers measure their adoption progress, identify gaps and opportunities, and optimize their outcomes.
Trusted Data Source: This tool provides hardware refresh and software renewal insights for customers and partners. It helps them plan ahead, stay current, and reduce risks.
Business Insights: This tool provides data-driven insights into new and unique business prospects for customers and partners.It helps them discover new markets, segments, or opportunities, and expand their sales potential.

NEW QUESTION 7
Which service offering helps define the IT vision and strategy of the customer?

A. optimization
B. support
C. training
D. advisory

Answer: D

Explanation:
According to the Cisco website1, advisory services from Cisco and their partners provide expert guidance and data-driven insights to help customers architect and optimize their IT environment. Advisory services can help customers with:
IT strategy and planning
Business and technology alignment
IT governance and operating models
IT transformation and innovation
IT performance and optimization
References:1: Services - Cisco

NEW QUESTION 8
A customer has many a la carte Enterprise Networking licenses and many Webex users. The customer wants to grow both groups and needs a compelling and simplified proposal. Which Cisco offer should be suggested to the customer?

A. provide a discount for Enterprise Networking and Webex licenses
B. propose to migrate to a perpetual model
C. prepare a partner-branded managed service deal
D. position an Enterprise Agreement

Answer: D

NEW QUESTION 9
Which action can a Renewals Manager take to drive value in the account?

A. Removing adopt on barriers.
B. Def ne the account forecast.
C. Manage and mitigate renewal risk.
D. Align partners on training.

Answer: C

Explanation:
An action that a Renewals Manager can take to drive value in the account is to manage and mitigate renewal risk. Renewal risk is the possibility that a customer will not renew their contract with Cisco at the end of their term, resulting in revenue loss and customer churn. Renewal risk can be caused by various factors, such as low adoption, poor satisfaction, lack of value realization, competitive pressure, budget constraints, or organizational changes. A Renewals Manager can manage and mitigate renewal risk by:
Identifying and prioritizing the accounts that have the highest risk of non-renewal, using data and tools such as ATR (Annualized Total Revenue), ARR (Annual Recurring Revenue), iARR (Incremental Annual Recurring Revenue), TPV (Total Partner Value), icebreaker (a tool that provides insights into new and unique business prospects), and Adopt on Scores (a tool that provides insight into how well customers are utilizing service and software they purchase from Cisco).
Developing and executing a risk mitigation plan for each high-risk account, involving actions such as engaging with the customer, understanding their needs andchallenges, demonstrating value and ROI, addressing any issues or concerns, proposing improvements or enhancements, offering incentives or discounts, or leveraging partners or references.
Monitoring and tracking the progress and results of the risk mitigation plan, using data and tools such as CCW-R (Cisco Commerce Software Subscriptions and Services), which is a tool that allows customers and partners to quote, order, and manage their service contracts and software subscriptions from one place; and Customer Success Plan, which is a document that captures the account team??s strategy and actions to achieve customer success.
Collaborating with other account team members, such as Customer Success Managers, Account Executives, or Sales Engineers, to align on the renewal strategy, share information and insights, coordinate activities and touchpoints, and deliver a consistent and positive customer experience.

By managing and mitigating renewal risk, a Renewals Manager can drive value in the account by increasing the chances of a successful renewal, retaining customers and revenue, enhancing customer satisfaction and loyalty, and creating opportunities for upsell or cross-sell.

NEW QUESTION 10
What are two important actions of a successful Renewals Manager? (Choose two.)

A. proactively solve TAC issues
B. align solely with the Customer Success Manager
C. understand the portfolio of products and services
D. schedule daily meetings with the customer
E. build and maintain relationships with internal and external stakeholders

Answer: CE

NEW QUESTION 10
Which three financial metrics are critical in measuring subscription renewals? (Choose three.)

A. Annual Recurring Revenue (ARR)
B. Annualized Order Value (AOV)
C. Net New Sales
D. Training costs
E. Renewal Rate
F. Uptime

Answer: ADE

NEW QUESTION 14
Which statement is the most accurate description of the Health Index?

A. a tool for service providers to determine what stage of the lifecycle to offering training solutions
B. an ongoing measurement of customer sentiment
C. a measurement tool for resolving specific product quality issues and adoption barriers
D. an ongoing measurement of several key customer health indicators

Answer: D

Explanation:
the Health Index is:
An ongoing measurement of several key customer health indicators, such as adoption, satisfaction, retention, and expansion
A tool that helps Cisco and partners monitor and improve customer outcomes and experiences
A score that ranges from 0 to 100, where higher scores indicate better health
References:1: Customer Health Index - Cisco

NEW QUESTION 16
Which two factors drive subscription value for customers? (Choose two)

A. up to date security protection
B. bundling of software and hardware
C. freeware offers
D. training access
E. continuous access to innovation

Answer: AE

NEW QUESTION 17
Which action should be taken when renewing a contract with a customer? (Choose the best answer.)

A. Assume their business needs are the same.
B. Propose only the most important part of the solution.
C. Start discussions after the contract has expired.
D. Validate customer's business needs.

Answer: D

NEW QUESTION 20
Which success indicator for a Renewals Manager is valid?

A. increased deployment of licenses
B. stabilized customer satisfaction scores
C. new product introductions
D. on-time renewal

Answer: D

NEW QUESTION 24

Which critical task must be performed during the Qualification phase?

A. validate customer inventory
B. develop a Success Plan
C. quote delivery
D. Renewal Plan development

Answer: A

NEW QUESTION 25
Which strategy contributes to the successful renewal of service contracts?

A. Offer discounts.
B. Lock in revenue streams through co-termination.
C. Communicate product performance, pricing, and position.
D. Discount multi-year service agreements.

Answer: C

NEW QUESTION 30
Which service offering helps define the customer's IT vision and strategy?

A. Support
B. Advisory
C. Optimization
D. Training

Answer: B

NEW QUESTION 33
What is the ideal licensing option?

A. Standby License
B. Smart License
C. Classic PAK
D. Right to Use

Answer: B

NEW QUESTION 36
What is the intended outcome of the Customer Success Plan?

A. develop a customer-centric plan for achieving value from their purchases
B. generate financial data that indicates a customer's propensity to renew
C. provide a schedule for resolving customer quality issues
D. allow customers to manage the implementation independently

Answer: A

NEW QUESTION 37
Customer A purchased a one-year WebEx contract of 100 seats at $10 per seat. Customer B purchases a three-year WebEx contract of 100 seats at $10 per seat.
What is the annual recurring revenue (ARR) for each?

A. $1000 and $3000
B. $1100 and $3300
C. $1000 and $1000
D. $3000 and $3000

Answer: C

NEW QUESTION 39
Which area of the Success Plan is the Renewal Manager responsible?

A. Barriers Predicted
B. Solution Renewal
C. Adoption Barriers Overcome
D. Success Plan Hypothesis

Answer: B

Explanation:
The area of the Success Plan that the Renewal Manager is responsible for is Solution Renewal. The Success Plan is a document that captures the account team??s strategy and actions to achieve customer success. It defines the customer??s desired outcomes, identifies the potential barriers and risks, outlines the key milestones and deliverables, and assigns roles and responsibilities to the account team members. The Solution Renewal area of the Success Plan covers the activities related to renewing the customer??s contract, such as reviewing the current solution, assessing the customer??s satisfaction and value realization, proposing any improvements or enhancements, negotiating the terms and conditions, and executing the renewal agreement.The Renewal Manager is in charge of

leading and managing the Solution Renewal area of the Success Plan, as well as collaborating with other account team members, such as Customer Success Managers, Account Executives, or Sales Engineers.

NEW QUESTION 43
Which is the first step in a solutions-led sales approach?

A. present quote to customer
B. examine previous purchases
C. identify the latest technology release
D. understand the customer's objectives

Answer: D

NEW QUESTION 45
Which three financial metrics are critical in renewing subscriptions? (Choose three.)

A. net new sales
B. annual re curing revenue
C. close rate
D. training costs
E. renewal rate

Answer: BDE

NEW QUESTION 49
What is the goal of licensing at Cisco? (Choose the best answer.)

A. Right to use
B. Smart License
C. Classic PAK
D. Standby License

Answer: B

NEW QUESTION 52
What are the steps to develop a renewal quote?

A. Identify the barriers to adoption, ensure that the customer is using the solution, and work with the account manager to create a quote.
B. Ask the customer for renewal data, evaluate new requirements, and quote new services.
C. Identify the items to renew, verify the discounts, confirm the shipping address, and verify the billing entity.
D. Position the new technology, create a quote, and order the quote.

Answer: C

NEW QUESTION 56
What is a cross-sell opportunity?

A. a sales technique offering suggestions for additional products or services to complement the customer's purchase
B. a sales strategy aimed at encouraging customers to buy the highest-priced product on offer
C. an approach centered around selling products that are not related to the customer's interests
D. a method involving the promotion of discounted software and services during a specific season

Answer: A

NEW QUESTION 60
Which task should a Renewals Manager perform during the Prospect phase?

A. Risk Assessment
B. Risk Mitigation
C. Review new opportunities
D. Terms negotiation

Answer: A

NEW QUESTION 64
Which statement best describes the Success Plan?

A. a document capturing a comprehensive view of all customer health scores
B. a tool for report ng actions to management
C. a shareable document that captures all account activities
D. the blueprint for account teams to achieve customer success

Answer: B

NEW QUESTION 68
Which two customer values are included in an Enterprise Agreement? (Choose two.)

A. Lifetime warranty
B. priority services
C. true forward
D. on-demand deployment
E. dedicated on-site support 24/7

Answer: CD

NEW QUESTION 70
Which discussion point helps up sell a customer?

A. Focus on what the customer already has covered on the network.
B. Discuss changes in the network and identify any uncovered additions to the network.
C. Focus on how much it will cost the customer.
D. Discuss your prior ties and why you need the sale.

Answer: B

NEW QUESTION 75
Who do Renewals Managers (RMs) work with?

A. RMs work with account managers to drive ongoing revenue risk assessments and plays.
B. RMs work with pre-sales engineers and build customer solutions.
C. RMs work by themselves to develop a high level view customer requirements and objectives.
D. RMs work with service delivery teams and monitor engagements.

Answer: A

NEW QUESTION 80
What does a high Renewal Rate indicate about the performance of a Renewals Manager?

A. The Renewals Manager is successful at attracting new customers.
B. The Renewals Manager is skilled at increasing company OPEX.
C. The Renewals Manager is proficient at technical troubleshooting.
D. The Renewals Manager is effective in retaining customers.

Answer: D

NEW QUESTION 81
Which product addresses network segment a in issues and is comprised of Viptela and Meraki products?

A. Tetration
B. SD-WAN
C. Security applications
D. Cloud services

Answer: B

NEW QUESTION 82
Which two actions does a partner perform within CCW-R? (Choose two.)

A. download data sheets
B. renew services
C. view and manage contracts
D. set up an email marketing campaign

Answer: BC

NEW QUESTION 84
Which critical task must a Renewals Manager perform during the Qualification phase?

A. Deliver a quote.
B. Share the proposal with the customer.
C. Develop a Customer Success Plan.
D. Validate customer inventory.

Answer: D

NEW QUESTION 87
What is the key implication on-time renewals have for an IT provider company?

A. incentives will be paid

B. improved customer satisfaction
C. no major impact if sales are on plan
D. recurring business is preserved

Answer: B

NEW QUESTION 92
What is the Customer Success Plan?

A. document capturing a comprehensive view of all customer health scores
B. living repository that gathers key information, action plan, health measurement and KPIs into one actionable document
C. tool for reporting TAC cases to management
D. internal-only document that captures all account activities

Answer: B

NEW QUESTION 93
How does Cisco define Business Critical Services?

A. subscription-based services covering the lifecycle of a technology
B. Pay-as-you-go, services covering business-critical functions
C. hardware replacement
D. Pay-as-you-go, technology-based services

Answer: A

NEW QUESTION 98
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